

Message Text

UNCLASSIFIED

PAGE 01 MANILA 11639 211035Z

21

ACTION XMB-04

INFO OCT-01 EA-09 ISO-00 EB-07 COME-00 TRSE-00 OMB-01

CIAE-00 INR-07 NSAE-00 /029 W
----- 013411

R 210825Z AUG 75

FM AMEMBASSY MANILA
TO SECSTATE WASHDC 6728

UNCLAS MANILA 11639

PASS EXIM

E.O. 11652: N/A
TAGS: EFIN, RP
SUBJ: EXIMBANK FINANCING FOR CENTRAL AZUCARERA DE BAIS

REF STATE 38717

1. OFFICERS OF CENTRAL AZUCARERA DE BAIS (CADB) HAVE INFORMED
EMBOFF THAT SUPPLIERS ARE READY TO SHIP, AND THAT COMPANY
IS EAGER TO FINALIZE LOAN DOCUMENTS SO THAT L/C'S CAN BE
OPENED. THEY REQUESTED, HOWEVER, GUIDANCE ON LEGAL QUESTION.

2. CADB BOARD OF DIRECTORS RESOLUTION WHICH AUTHORIZES
MANAGEMENT TO NEGOTIATE FOR EXIM LOAN PROVIDES THAT TWO
OF SIX NAMED OFFICERS ARE REQUIRED TO SIGN RELEVANT
DOCUMENTS. ACCORDING TO GEORGE WEBER-HOEHL, ASSISTANT GENERAL
MANAGER, THIS WAS OVERSIGHT, AND CADB NOW WISHES TO AVOID
1) EXPENSE AND INCONVENIENCE OF SENDING TWO OFFICERS TO
WASHINGTON OR 2) DELAY OF A MONTH OR MORE IN CALLING A
BOARD MEETING TO CORRECT ERROR. WEBER-HOEHL ASKED IF IT
WOULD BE POSSIBLE FOR ONE CADB OFFICER TO SIGN DRAFT
LOAN AGREEMENT HERE, PROPERLY ATTESTED BY EMBASSY OFFICER,
THEREBY REQUIRING ONLY ONE OFFICER TO TRAVEL TO WASHINGTON.

3. WOULD APPRECIATE EARLY GUIDANCE THIS QUESTION.

SULLIVAN

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NNN

Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DOCUMENTS, TREATY SIGNATURE, LOANS, NEGOTIATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 21 AUG 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975MANILA11639
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750289-0465
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750831/aaaabbfh.tel
Line Count: 52
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 STATE 38717
Review Action: RELEASED, APPROVED
Review Authority: hartledg
Review Comment: n/a
Review Content Flags:
Review Date: 14 FEB 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <14 FEB 2003 by ReddocGW>; APPROVED <26 JAN 2004 by hartledg>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK FINANCING FOR CENTRAL AZUCARERA DE BAIS
TAGS: EFIN, RP, XMB, CADB
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006